MARKETS---FINANCIAL.

WHEAT SURPLUS FRIGHTENS BULLS

The Prospect of Overflow Crop Causes Marked Weakness in Grain Market.

OUTLOOK IS FOR BIG YIELD

Great Strength Underlying the Wheat Trade-Packers and Meat Inspection.

(Special to The Times-Dispatch.) CHICAGO, June 3 .- "The situation in wheat looks weak, and I do not see anything that will change it except a wet harvest in the southwest or possibly a prop damage scare in the northwest conditions are usually encouraging."
In these words A. l. Valentine, who is

In these words A. I. Valentine, who is soon to retire from the leadership of the Armour Grain Company, expresses the general sentiment regarding the wheat market. It is palpably true that foreign conditions or influences are cutting very little figure in this country. The domestic situation is the whole thing, and there is the usual difference of opinion on the relative values of the various features of that.

Europe continues to get along without bothering about crop damage talk and a shortage of wheat in this country. Foreigners have even less on that score to give them serious thought than they had two weeks ago. Rains have fallen all over the winter wheat region. The outlook is now confessedly for a good average yield of winter wheat. There may be some surprises in the June report of the government to be issued a week from to-morrow, but the trade generally is looking for figures that will be neither particularly buillish nor bearish.

Good Rains Reposted.

Good Rains Reposted.

Good rains have fallen in most of the States where they were most needed. The harvest in Texas is progressing under favorable conditions and it will be only a short time when Oklahoma and Southern Kansas will be cutting grain.

grain.

There is still talk of too much moisture in the Red River Vailey of the spring wheat country, but the grain men of that region believe that very little damage has been done and that the moisture now complained of may in the end prove to have been a good thing.

Aside from the lack of demand from Aside from the lack of demand from abroad for American wheat, the foreign advices are generally bearish. This is particularly true of the outlook for crops. There was no comfort in the shipments from Argentine which aggregated for the week 2,432/00 bushels against 1,994,690 bushels the previous week and 2,739,600 bushels a year ago.

The movement from Argentine for the first five months of the year were 60,-323,000 bushels against 59,690,600 bushels last year.

Territory are counted on from it indications to break all pre present indications to break all pre-vious records, the reports from these places being especially gratifying. It is not unlikely they may make up entirely for whatever Kansas may lose from the crop of 1995.

Important Consideration.

A northwest authority says the increase in wheat acreage in the northwest is 800,000 to 1,000,000 acres. The total acreage is placed at 16,000,000 acres, of 1,500,000 is credited to

wheat.

This same authority sees nothing but ideal conditions thus far fdr spring wheat with the possible exception of a few sprouts here and there. If this forecast be correct, it is safe to assume now that the United tates will have a surplus of wheat in 1904 and the great question is how is it to be disposed of, granting that the generally favorable stories on crops in Europe are not rendiated by the facts later on.

It is that consideration on which is

diated by the facts later on.

It is that consideration on which is causing the present marked weakness and is calling out a lot of iong wheat. Bulls are losing their faith, although it is a credit to their nerve that they do not look for a crash. They are not so sure but present levels are right, be the prospects for the new crop what they will. So long as the cash wheat holdings remain intact, there seems no reason to anticipate a decline of importance.

There has been a marked falling off in the output of flour in the Northwest in the fortnight past. There are fewer mills in operation and the sales are not keeping pace with the manufacture. The demand for flour for export and for domestic distribution is slow and stocks are accumulating again. Hence the closing of important mills and the observance by some of them of Decoration Day.

Corn.

Corn is going its own way, independent of wheat. Underlying the market is great strength which does not waver under the persistent forecasts of increased supplies. Stocks do not increase. High prices are paid for cash, corn by those who need the grain in their business. No. 8 sold here during the week, beyond the fifty cent mark. Even that figure is not coaxing great offerings from the farmers who seem to feel there is time enough to sell, let the speculatirs say what they will. Crop prospects have improved with the rains, but it is a long time until the new corn is available for commercial purposes. Recepits have become markedly more liberal but they are easily absorbed by a good shipping demand. Until arrivals begin to so ahead of distribution, there seems no reason to look for a decline in prices. Charters for expending the prices. Charters for expending the prices of a large scale. Argentine shipments were 340,000 hushels shead of last year. Lew temperatures have not promoted growth, but the rains have put the sround in good condition and a few days of warm sunshine will work wonders in the fields.

Packing,

Total packing since the first of March is \$50,000 ahead of a year ago. The meat inspection agitation is not helping the packing business a bit. Exports of product are said to be lessening somewhat and home consumption is falling off. Speculators are waiting until time shall discount this alien influence on the market.

THE STOCK MARKET OF THE WEEK

* (From the New York Evening Post of Saturday.) STOCK EXCHANGE TRANSACTIONS. *This *Last *Two week. week. week. 1,591,409 \$1,503,000 For the calendar year to date: 1908, 1905, 1904, 1903, 1902, Shares 189,425,090 126,804,036 46,716,149 70,588,473 81,032,281 800d8 130,778,000 \$707,063,000 \$487,188,000 \$301,777,000 \$441,394,400

THE STOCK MARKET OF THE WEEK.

The following table shawes the week's highest, lowest and closing prices, individual sales and net changes of all securities sold on the New York Stock Exchange this week. High and low prices are also given for the full year 1905 and for 1905:

Railway and Miscellaneous Shares.

| Changes of all securities soid on the New | Railway and Miscellaneous Shares. | Mailway and Miscellaneous | Mailway and Western | Mailway and Miscellaneous | Mailway and Mi

BOND MARKET OF THE WEEK

High.	Low.	\$1,000		High	Low.	Close, ch.
98	943%	52	American Cotton Oll 41/65	9544	931/2	95½+ ½ 79½+ ¼ 79½+ ¾
84	78	152	American Tobacco fours	7914	79	7914 1
854	771/2	1	American Tobacco fours, reg	791/2	7914	10721 74
1171/2	112	74	American Tobacco sixes	114	113%	114
10214	984	45	Atlantic Coast Line fours	1001/2	1001/6	10014+ 1/8
961/2	9214	28	Atlantic Coast Line, L. and N., fours	94%	941/4	941/2
9334	96	8	Atlantic and Danville first fours	96	95	95 - %
9574	934	25	Baltimore and Ohio prior lien 31/25	95%	95%	95%
95	93	E	Baltimore and Ohio prior lien 34s, reg Baltimore and Ohio gold fours	95	95	95 102%+1% 97 + 1%
103	101	40	Baltimore and Ohio gold fours	1001	10214	10394 - 194
94%	96	12	B. and O., P., L. E. and W. Va. fours B. and O., P. J. and M. div. 3½s	97	9644	9014
92	9/11/2	7	B. and O., P. J. and M. div. 31/28	9014	901/4	9214 %
9244	90	10001	B and O Southwest div 3 to	9216	921/2	32727 75
1141/2	10014	28	Central of Georgia Rallway con, fives Central of Georgia Rallway first inc	111%	11114	111%+ 1/4 97 - 1/4 101/4+ 1/4
99	93%	13	Central of Georgia Railway first inc	91	97	97 - 4
93	801/2	26	Central of Georgia Rallway second inc.	9014	89	1014 + 36
11914	1164	9	Chesapeake and Ohio con, fives	116%	1164	116%
109	106	11	Chesapeake and Ohio gen. 445	105	1051/2	106 + 16
10214	100%	1	C and O R and A. hrst con, fours	101%	101%	101% %
10594	102	9	C. C. and St. L. gen. fours	102	102	102
961/2	93	16	Colorado and Southern fours	93%	931/4	9374 + 14
5394	7814	- 62	Con Tobacco fours	79	79	79 - 3/4
100	96	3	Inter Paner first fives	961/2	961/6	961/2
101	99	STATE OF THE	Kentucky Central lours	100%	100%	10014 %
11514	1131/4	9	Louisville and Nashville col. tr. fives	1131/4	113	11314+ %
12014	1151/6	2	Louisville and Nashville gen. sixes	1151/4	1151/4	11544+ 14
10414	10214	1	Louisville and Nashville uni. fours	10354	10316	1031/8- 14
9614	951/4	8	L. and N. So Monon toint fours	96	94	96
	97	16	L and N., So. Monon joint fours Louisville and Nashville col. tr. fours	98	98	98 + 14
100%	10784	1	Norfolk and Southern first fives	110	110	110 - 1
111	9952	65	Norfolk and Western con. fours	10014	10014	10014+ 14
10236	97	ı i	Norfolk and Western divisional fours	9514	951/6	1001/4 1/2
9914		65	Norfolk and Western, Po., C. and C. fours	94	94	94
961/2	91	53	Northern Pacific first fours	104	103%	104 + 35 76%+ 35 75%+ 3
10514			Northern Pacific gen. threes	7634	76	76%+ %
781/4	7514	77	Martham Toolfo con throos Per	7514	7514	7514+ 14
751/5	10314			108	108	108
108		1	Pennsylvania Railroad conv. 31/28	98	9796	97%- %
100%	9894	103	Pennsylvania Railroad 348, 1915	9614	*9414	9414-1
101	941/4	401	Pennsylvania Railroad 3½s, 1916	93	96	96
98	96		Reading gen. fours	101	100%	101 + 16
102%	9916	93	Reading gent, tours, and	100%	1001/	1001/4 1
10136	9046	2	Reading gen, fours, reg	5014	991/4	1001/6 1 1
1011/4	9746		Richmond and Danville con. sixes	115	115	115 - 1
116	11814	1	Seaboard Air Line fours	88	8734	88 + 14
92	861/2	89	Seaboard Air Line fives	10114	10114	10114- 14
10314	101	6	Southern Pacific rig. fours	96%	96%	96%+ 4
97%	9416	GS	Southern Pacific coll. tr. fours	94	•91%	91% 1%
9634	91%	13	Southern Rallway con. fives	118	11774	118 + 34
11914	115%	26	Southern Ranway Con. hycs	93	95	95
981/4	941/2	1	Southern Railway, M. and O. div Southern Railway, St. Louis div. fours	9814	98	98 + 14
00%	9714	7	Southern Railway, Minn. div. first	119	118	119 + 1/4
11834	118	1	T. C., I. and R. R. gen. fives		9714	991/2- 3/6
10134	9794	2	Union Pacific first fours	10416	104	119 + 14 119 + 14 1044- 14
10684	1031/5	183	Union Pacific first fours, reg	104%	104	104%+ 1 1
10034	1021/2	6	Truling Conton Stool Syng	08%	98%	96% + 1/8 98% + 8/ 764 + 24
1001/6	05%	468		9894	9614	98%+ %
11.014	93%	3	West. Maryland evt. fours	76	731/2	764 + 24
76%	69	178	West, Maryland fours	894	SB	8014- 14
885%	84	23		1034	1031/2	100%
105	102	. 6	Total sales for the week, including \$1.0	48,000	United	States and
•E:	x-inter	est.	Total sales for the week, method with	300116	HEROLUS	
other government bonds, were \$9,824,000.						

STOCK MARKET IS STILL WAITING FOR DEVELOPMENTS

Graft Stories.

A fruitful source of comment was the beef packing disclosures, which, however,

(Special to The Times-Dispatch.)

NEW YORK, June 3.—Stock market trading the past week was extremely listless, a low level of \$60,000 shares being reached Friday, Owing to the holiday, the duliness was intensified, being further affected by a similar condition abroad, London taking no interest, Needless to say the outside public is still indifferent to Wall Street manipula, tion, commission house business being at a very low ebb. Some activity was displayed in specialities where short interest had developed, and a small floating supply facilitated a squeeze. Fools were in evidence in industrial issues, which have marking up of prices being of very apparent character. There was little news of a nature designed to put the market up or down, with the result that a general waiting attitude developed in stock market circles.

Graft Stories.

were not regarded as a bear argument on securities.

Wall Street has evidently undergone so much of this sort of thing the past year, beginning with the insurance seandals and extending even to that supposedly vania, that it has become hardened to sicries of graft and mismanagement. While the adjournment of Congress is looked forward to with keen expectation, as signalizing a period of immunity from agitation and unsettling legislation, most attention is being paid to the orop outlook, on which it is realized the future of the stock market depends. Among the significant happenings of the week was the announcement of a further note issue of \$3,000,000 by the Atlanta and Birmingham Construction Company, making the total for the month of new securities \$127,000,000, and thus far this year \$128,000,000.

Firm Trend to Money.

The Pennsylvania, it is reported, has closed its \$25,000,000 loan in Paris with an option to place another \$25,000,000 upon more favorable rates than its \$50,000,000 notes were sold here.

GEO. T. KING & CO.,

1004% E. Main St., Richmond, Va.
STOCKS, COTTON AND GRAIN.
Practional Lote a Specialty.

Close Attention to Out-of-Town Accounts.
PRIVATE WIRES.

NEW YORK, CHICAGO, NEW ORLEANS
Western Union Branch in our office.
Stock Ticker in Gustomer's Room.
—Members—

Richmond Grain and Cotton Exchange.

Birangers visiting the city are invited to make our office their headquariers, and have mall and wires sont in our care,

authorities estimating the probable move-ment at \$25,000,000.

ment at \$25,000,000.

This would seem to argue for lower call money, though, in view of the like-lihood that the funds may be withdrawn early, it can hardly affect time loans to any extent.

Firm Undertone.

Firm Undertone.

The stock market Saturday was a very dull affair, being a fit ending to a stagnant week. The Gates following attempted to stimulate activity, being responsible for the movement in Colorado Fuel and Iron. St. Paul Issues were a feature, showing an advance of 3.5-5 for the common and 2 points for the preferred in anticipation of rights on the new securities. It is currently reported that the financing would take the shape of \$11,000,000 new stock and \$23,000,000 3½ per cent, convertible debentures, the rights upon which would figure out 6 per cent. In other sections of the list a heavy tendency was displayed, though the changes were only fractional.

The bank statement failed to come up to expectation, the gain in cash being

to expectation, the gain in cash being only \$1,126,700, as compared with estimates of \$6,000,000. The closing, while dormant, showed a firm undertone.

COMMENCEMENT.

President Kilgo Delivers Baccalaureate Address.

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visitors and students of the college.

The address was replete with rare flights of oratory, and choice bits of historical research, showing an insight into the ecclesiastical history of the great Methodist Church that is equalled by but few of even the moost prominent church leaders of the present day.

The best of music was furnished by home musiclans.

New free acts every week at Idlewood.

AUCTION SALES, Future Days

By C. L. & H. L. Denoon, Real Estate Agents and Auctioneers, \$21 Main Street,

Auction Sale of the LARGE BRICK STORE AND DWELLING at the Northeast Corner of

St. John and Charity Streets,

NO. 1001 ST. JOHN ST.

By direction of the owner, who is determined to sell, we will offer at public auction, on the premises, on

Wednesday, June 6th, At 6 P. M.,

the above very valuable property.

The building is a very commodious and substantially built structure, containing, besides the store, about seven large living rooms, with all conveniences. For many years a grocery and bar have been kept on this corner, and it is one of the best business stands in this thickly settled locality.

C. L. & H. L. DENOON,

Henry S. Hutzler & Co., Real Estate Agents and Auctioneers, 1013 East Main Street.

8 FINE BUILDING LOTS -AND-

1 2-Story Frame Dwelling AT AUCTION ON WEDNESDAY JUNE 6, 1906, AT 6 O'CLOCK P. M., -ON-

TAYLOR STREET,

between Temple and Carter Streets. This property is in a neighborhood which is being very much improved; new houses are being built and quickly occupied by white tenants. A good opportunity for the investor and for the man seeking a

nome.
TERMS-Liberal, and announced at sale. HENRY S, HUTZLER & CO.,
Auctioneers.

Wm. B. Pizzini Co., Real State Auctioneers Tenth and Bank Streets.

AUCTION SALE

-OF-Nos. 8, 10, 18, 20 and 22 Auction SALE S. Robinson Street.

At the request of the owner we will sell at public auction, on the premises, on WEDNESDAY, JUNE 6TH AT 6 P. M., the FIVE HOUSES above stated.

The houses are new and in perfect order. They contain eight rooms each

and are beautifully located and will al-ways command good tenants. A splendic

REAL ESTATE-For Sale.

Lots From \$4 a Front Foot

Near Broad Street and Boulevard. Terms to suit purchasers.

McVEIGH & GLINN.

CARY STREET LOTS. One block from Westhampton Electric Railroad.

McVEIGH & GLINN. 1113 Main Street.

REAL ESTATE

BROAD STREET

Between Seventeenth and Eighteenth, North Side, Brick dwelling, 7 rooms, electric light.

Henry S. Hutzler & Co. 1013 East Main Street.

In first-class condition. Rear alley.

FINANCIAL.

COMFORT IN TRAVELING. THE STATE BANK OF VIRGINIA, RICHMOND, VA., FURNISHES

LETTERS OF CREDIT Which enables a traveler to obtain money without inconvenience in any part of the world, obviating the necessity of taking with him a large sum of money on his

AUCTION SALES, Future Days

By J. Thompson Brown & Co., Real Estato Agents and Auctioneers.

COURT SALE 33--WEST-END LOTS--33

Tuesday, June 5, 1906, 6 o'Clock P. M.

By virtue of decree of Circuit Court of Henrico county, Va., in suit Bacon Guard., vs. Bacon's, &c., I will sell, on the above day and date, on the premises.

Commencing at Beverly and Meadow Streets,

the following property, mentioned in said decree:

the following property, mentioned in said decree:

BLOCK 19, 342 feet 8 inches by 120 feet to alley 17 feet, north line Dance between Strawberry and Sycamore Streeks. (11 lots.)

BLOCK 22, 341 feet 2 inches by 120 feet to alley 17 feet, on north line Ashland, hetween Rowland and Sycamore Streets. (11 lots.)

BLOCK 23, 341 feet 2 inches by 120 feet to alley 17 feet, on the north line of Wallace, between Meadow and Rowland Streets. (11 lots.)

Surrounded as these lots are by all the late advance improvements of the New Reservoir Amusement Park Co.—ITCLEWOOD—on the west, Horse Show and other amusements buildings on the north, and the New Reservoir large pleasure lake (the gem of the cluster) on the south, makes these lots the very best speculation property in our entire city.

TERMS: One-third cash; balancesis, twelve and eighteen months, with interest; title retained by the court until the/purchase-money is paid.

JO LANE STERN, Special Commissioner.

By J. B. Elam & Co., Real Estate Auctioneers.

Tract,

I certify that the bond required by this decree of October 19, 1897, has been JOHN E. BROADUS, Clerk,

By J. B. Elant & Co., Real Estate Auctioneers. PUBLIC AUCTION SALE

Desirable Gamble's Hill Corner Apart-NO. 800 SOUTH FOURTH STREET, And a detached dwelling of seven room NO. 305 EAST BYRD STREET.

NO. 305 EAST BYRD STREET.

By direction of the owner, who instructs sale even at a GREAT SACRIFICE, we shall sell by public auction on THURSDAY, JUNE 7TH AT 5:30

O'CLOCK.

the resi estate above referred to. The detached apartment building. No. 300
South Fourth Street, consisting of three extra attractive and conveniently arranged apartments, having all outside rooms facing the street. The first flat contains five rooms and the second and third six rooms cach. All have lastantaneous heaters, gas ranges, porcelain baths, ample full rooms, elegant 50-foot side porches, concrete back-yard, excellent neighborhood; and
IMMEDIATELY THEREAFTER

we will sell No. 305 East Byrd Street, an entirely modern detached brick dwelling of seven rooms, and every modern convenience.
Sale positive. A great bargain may be expected.

TERMS—Extra liberal. Five per cent.

expected.

Extra liberal. Five per cent. on deferred payment.

J. B. ELAM & CO., Auctioneers.

By Real Estate Trust Company, Real Estate Auctioneers.

AUCTION SALE

DFBROOKLAND DISTRICT SCHOOLHOUSE PROPERTY,
at the southeastern corner of North Avenue and Dove Street, in

BARTON HEIGHTS.

e will sell by public auction, on the nises, on MONDAY, JUNE 4, 1906.

MONDAY, JUNE 4, 1999.

at 5:39 P. M..

the FRAME SCHOOL-HOUSE REFERRED TO, the lot fronting 98 feet. 3 inches
on North Avenue and running back from
said front 129 feet to an alley in rear (being lots Nos. 3 and 4 in block 28, Barton
Heights). This is one of the most desirable CORNER BUILDING LOTS in
Barton Heights, and is immediately on
the car line.

TERMS—One-third cash and the balance
at six and twelve months, for notes, with
interest added and secured by a deed of
trust, or all cash at the option of the purchaser.

chaser.

JOHN STEWART BRYAN,
JUNIUS W. PENICK,
C. W. WINGFIELD,
Prustees of Brookland School District in
Henrico county.

By Green & Redd, Real Estate Auctioneers

No. 913 W. Marshall Street, A Two-Story Semi-Detached 8-room Brick Dwelling,

With Bath. LOT 28x142.
ON WEDNESDAY, JUNE 6, 1900, AT
6 O'CLOCK P. M.,
on the premises, we will offer the above

property at auction.

This dwelling is substantially built of excellent material and always rented. Same tenant for the past twelve years. A comfortable home or a safe invest-

ment. TERMS-Announced at sale. GREEN & REDD, Auctioneers.

By J. Thompson Brown & Co., Real Estate Agents and Auctioneers, AN UP-TO-DATE WEST END COTTAGE,

Lot 80x150 to Alley 20 Feet. — ALSO — A Corner Lot 30 Feet and Two Inside Lots, Near Termini of City Electric Lines,

2416 W. CARY STREET. We will sell at auction, on the premises, Wednesday, June 6, 1906, 6 o'Clock,

the above three-story modern Frame Cottage residence with ten rooms, all nicely papered and in first-class order. Latrobe stove, etc.

The cottage will be sold on lot of 80x160 to an alley 20 feet. Situated near the end of all electric lines. It commands good tenants at all thres, the making it a very desirable and remunerative investment.

The corner lot of 30 feet and 2 inches, inside lots of 30x25 feet, respectively, depth 150 to alley 20 feet. All joining the house configuously. Will be sold separately, TIRMS=One-third cash, belanne one and two years interest added, secured by trust deed.

J. THOMPSON BROWN & CO.

comprising about eight acres and improvements thereon on Oakwood Avenue, Thirty-third, Thirty-fourth, Q and R Streets. Forty Lots and Parcels
of attractive sizes in the sub-division.
In pursurance of a decree of the Circuit
Court of the county of Henrico in the
sult styled "Abram Hellstern, et. als.
vs. Arthur Well, an Infant; etc.," entered
on the first day of March, 1996, the undersigned special commissioner will sell
by public auction, on the premises, on
TUESDAY, JUNE 5, 1996.
beginning at (33) o'clock P. M., in front
of the residence on Oakwood Avenue,
corner Q (or Venable) Street, all the
property above referred to, comprising
FORTY ATTRACTIVE LOTS AND
PARCELS, as shown on the plat of subdivision with the auctioneers, and to be
exhibited at the time of sale. A substantial and comfortable brick residence,
harn, stable, and other buildings are on
the Oakwood Avenue front.
This croperty is most conveniently and
desirably situated in a rapidly improving,
section, and is saviting to hame-seekers,
builders and speculators. See plat of
survey at the office of the auctioneers.
TERMS—One-third cash, the residue in
three equal instainments at six, twelve and
eighteen months from day of sale, the
purchaser to give negotiable notes for
the credit instalments with interest added at 6 per cent, and the title to be retained until the purchase money is fully
paid and a conveyance ordered by the
said court, or all cash, at the option of
the purchaser.

ROSCOE C. NELSON,
Special Commissioner.
J. B. Elam & Co., Auctioneers.

In the Clerk's office of the Circuit Court
of the sourty of Henrico. Forty Lots and Parcels

In the Clerk's office of the Circuit Court of the county of Henrico.

Abram Hellstern, et. als.,....Plaintiff.
agains!

Arthur Well.......Detendant.
I. E. R. Phillips, Deputy Clerk of the said court, do certify that the bond required of the sneelal commissioner by the decree rendered in said cause on the 1st day of March, 1908, has been duly given. Given under my hand as Clerk of the said court, this sist day of May, 1908.

E. R. PHILLIPS, Deputy Clerk.



COMMISSIONER'S AUCTION SALE FOR THE SETTLEMENT OF AN ESTATE OF Highly Valuable Suburban Southern Ballway Company, M. Bothand Va., May S., 1984.

By direction of the Freight Claim Agent we will sell at public auction to the Bisher belance to the Briefland Claim Agent we will sell at public auction to the Bisher belance to the Briefland Claim Agent we will sell at public auction to the Bisher belance to the Briefland Claim Agent we will sell at public auction to the Bisher belance to the Briefland Claim Agent we following unclaimed and refused freight claim to following unclaimed and refused freight on the Briefland Claim Agent we will sell at 1975 and 1975 and